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BAI Announces 2018 Global Innovation Award Finalists and Launches New People's Choice Award

CHICAGO, July 10, 2018- BAI announced the finalists for the 2018 BAI Global Innovation Awards, the industry's most prestigious awards program that unveils the most transformative solutions in the financial services industry worldwide. BAI also launched the new People's Choice Award where voters throughout the industry will select which innovation is the most powerful among the BAI Global Innovation Award finalists.

Now in its eighth year, the BAI Global Innovation Awards recognizes industry leaders and showcases what leading financial services innovators in all regions of the world are doing to deliver new value to customers and employees and improve efficiencies and profitability for their organizations. Each nomination is evaluated by the [Innovation Circle](#), a panel of global financial services innovation leaders who thoroughly review each application to determine the top submissions. The judges weigh each innovation on originality and impact on consumers and the industry. The BAI Global Innovation Award winners will be announced in August and celebrated at BAI Beacon in Orlando, Florida on Oct. 9 – 11.

For the first time this year, BAI Global Innovation Awards will include a [People's Choice Award](#). Finalists from several key award categories are contenders for the People's Choice Award, and voting is now open. While Global Innovation Awards finalists compete for this industry recognition, voters have an opportunity to participate and learn about innovation shaping the future. One winner will be selected for the People's Choice award which will also be announced and celebrated at BAI Beacon.

The 2018 BAI Global Innovation Awards finalists are:

Best Application of Data Analytics, AI or Machine Learning in a Product or Service

- First National Bank, Johannesburg, South Africa: Robo-Advice Tool for Life Insurance
- Jibun Bank Corporation, Tokyo, Japan: AI Support Tool for Foreign Currency Deposits
- OneConnect Smart Technology Co., Ltd. (Shenzhen), Shanghai, China: AI Verification using Insure Tech
- Ping An Technology, Shanghai, China: Emotion Recognition Based Financial Risk Management System

Innovative Touchpoints and Connected Experiences

- CaixaBank, Barcelona, Spain: CaixaBank Now App
- HDFC Bank Limited, Mumbai, India: HDFC Bank Mobile Banking Card

- mBank S.A., Warsaw, Poland: New Mobile App - Breakthrough Customer Experience in Distribution of Banking Products
- USAA, San Antonio, Texas, U.S.: IVR to Digital Channel Shift

Internal Process Innovation

- DenizBank, Istanbul, Turkey: Internal Fraud Defence
- Live Oak Bank, Wilmington, North Carolina, U.S.: 100 Percent Re-Invention to Cloud Service Operations for Boundaryless Anytime-Anywhere Employee Enablement
- Royal Bank of Canada (RBC), Toronto, Canada: RBC Blockchain Shadow Ledger for Cross-border Payments

Innovation in Societal and Community Impact

- KASIKORNBANK PLC., Bangkok, Thailand: KPLUS Beacon – Mobile Banking Application for the Visually Impaired
- Nova Credit, San Francisco, Calif., U.S.: The World's Premier Cross-Border Credit Bureau
- Rukula (Pvt) Ltd, Columbo 5, Sri Lanka: Micro-Credit for Consumer Product Purchases in Sri Lanka for the Financially Underserved
- USAA, San Antonio, Texas, U.S.: Aerial Imagery Tool

Innovation in Customer Experience

- Arion Bank, Reykjavík, Iceland: Digital Mortgage Process
- Bank of America, Charlotte, N.C., U.S.: Meet Erica: Bank of America's New Virtual Financial Assistant
- Best Innovation Group, Oak Ridge, Tenn., U.S.: Financial Innovation Voice Experience (FIVE)
- NovoPayment, Miami, Fla., U.S.: Embedding FinServ in Gig Value Chain

Human Capital Innovation

- Albaraka Turk Participation Bank, Istanbul, Turkey: Yourunge Project
- DenizBank, Istanbul, Turkey: HR in a pocket
- Fifth Third Bank, Cincinnati, Ohio, U.S.: Maternity Concierge
- Intesa Sanpaolo, Turin, Italy: ISP Digital Learning – Portal and Smartphone App to Learn Anytime, Anywhere

Innovation in Marketing

- CaixaBank, Barcelona, Spain: imaginCafe
- DenizBank, Istanbul, Turkey: Denizbank Credit X
- Intesa Sanpaolo, Turin, Italy: XME Conto UP! Marketing Campaign: the New Relationship Between Young People and Intesa Sanpaolo
- Turkiye Is Bankasi A.S., Istanbul, Turkey: Isbank's Self-Learning Marketing Hub

Innovative Accelerator or Incubator

- Albaraka Turk Participation Bank, Istanbul, Turkey: Albaraka Garaj Acceleration Center
- Arion Bank, Reykjavík, Iceland: Digital Future - Internal Accelerator
- Emirates NBD, Dubai, United Arab Emirates: Emirates NBD 3D Open Innovation Boost

Wild Card Honorable Mention

- DBS Bank, Singapore: DBS API (application programming interface) Developers' Programme
- FARFA Foundation, Chiniot, Pakistan: FARFA BLT Incubator

Additionally, all nominees are considered for BAI's Outstanding Achievement Awards. The finalists for the three honors are:

Disruptive Innovation in Financial Services

- Nova Credit: The World's Premier Cross-Border Credit Bureau
- NovoPayment: Embedding FinServ in Gig Value Chain
- USAA: Aerial Imagery Tool

Outstanding Use of AI in Financial Services

- Jibun Bank Corporation: AI Support tool for Foreign Currency Deposits
- OneConnect Smart Technology Co.,Ltd. (Shenzhen): AI Verification using Insure Tech
- Ping An Technology: Emotion Recognition Based Financial Risk Management System

Most Innovative Finserv of the Year

- Arion Bank, Iceland
- CaixaBank, Spain
- DenizBank, Turkey
- USAA, U.S.

Congratulations to all the finalists of the BAI Global Innovation Awards. To learn more please visit BAIGlobalInnovations.com.

About BAI

As a nonprofit, independent organization, BAI delivers the financial services industry's most actionable insights, enabling leaders to make smart business decisions every day. BAI is passionate about the trusted information and powerful tools that provide leaders with the clarity and confidence needed to drive positive change and move the financial services industry forward. For more information, visit www.bai.org.